

The University Parking Lot Advanced Parking App

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Markets And Competitors

The University Parking Lot advanced parking app is a business idea that, for its implementation, will need to work well in the market and compete evenly with the competition, if not better. In order to do so, there is a need to understand the market segmentation in its entirety. The university has a staff of more than 1,600 and a student population of more than 24,000, all of who need to travel in and out of campus daily, which is a niche that we have identified and want to use. The number of vehicles that need parking around campus is a stable market. The numbers are bound to be stable with little fluctuation depending on the season and the academic calendars, with few cars around the holidays and weekends and many cars all other days throughout the year. (Hisrich, Peters, & Shepherd, 2017)

The application we are going to develop is going to work cross-platform, which means we will have a version for all devices to access the data that the application is going to provide. The app also uses a live feed, which means our customers are those who have a device or devices that are able to connect to the application. This first means that almost all people on campus can be our potential market because whatever devices they have on, they can find us. The second consideration regarding the live feed means only people we target are the people who have a ready internet connection either through mobile data or available WIFI. We have pitched the idea to many students and staff members, who all gave us positive feedback and said that our idea will solve their problems and they are going to use it once it is ready.

When it comes to competition there is no current competing application on the market. The app, however, might face some competition once it launches unless there are no barriers to entry at the moment. It is, therefore, good that we do not know that the business model is easy to duplicate with enough money and resources. We, however, have thought of this, and our greatest advantage is that we are first to market. This means everyone will hear about the university parking and immediately think about us. When and if there will be some competition we will put up some strategies to ensure we are beyond reach. Firstly, we are going to collect a lot of data from our services. We need to know which parking lots are the most full, which ones are the most preferred, which ones are the most unoccupied and which ones our customers find most satisfactory to them. This kind of data we collect we can then use to improve our efficiency and ensure all our customers are pleased with the service. We will also have a small questionnaire on the application that we can use occasionally to get feedback from users. (Gottinger, 2016; Hisrich, Peters, & Shepherd, 2017)

Sales And Marketing

Sales is the most important part of a business. The sales that a business can achieve is the defining factor of whether one will be success full or not. The basics for sale is for a business to offer a client a good or service, after which the client will reward it with payment. Our product will satisfy the needs of a customer in two ways: first by providing a suitable parking location for the client, and second, we save the time of the client. Other than going around and hustling for space, we direct them to one right away. In positioning the product, we will present the app as a must-have time-saving. Schools run a very tight ship with very tight schedules. Lecturers need to switch from one class to another, most of which are in different blocks in the school. Students, too, need to get to school and move within efficiently, making sure not to miss any lecture. (Sheedy, 2011; Hisrich, Peters, & Shepherd, 2017)

This is where the app comes in, we make sure one can find a parking spot closest to their destination and in quick time. How the application will work is simple. We will collect all information on the parking lots in the university, all live information, changing as someone leaves a spot or occupies one. The student will simply type in the location of the school they are heading to. We have a complex algorithm that will work out the best parking spot and locate the parking spot as close as possible to the user's location. The application may even map a route to that parking lot. The user can then simply follow the directions and head out. The mapping and routing of the parking lot is instant, saving time being the priority. We expect usage to be minimal at the beginning, growing steadily till a maximum is achieved.

In the beginning, we will use face-to-face marketing play. Here, we will set up tents with posters where students can visit us, and we will help them download the app on their phones and show how it's used. Those will be our first customers. At the same time will use posters. We intend to place posters strategically all around the school, especially next to and within parking lots. It is there that most of our customers are. The posters will be designed colourfully and with simple but catchy statements that can communicate to the audience what services we offer them and how they will help them. We will also use flyers, flyers are easy to produce and affordable for mass distribution which we intend to do. We will hand out our flyers to fellow students and pass them out to the staff and faculty. (Scott, n.d.)

These two, together with word of mouth, will go a long way. Social media will also be a great tool for marketing. We will set up an account for the company on all platforms of social media that are popular at the moment. We will use our accounts to reach out to reach out to students and staff on the school's social media pages. Reference codes have been used by many companies to gain a sustained customer base. For our company, we will also implement the referral code system. Every user will have a reference code which they can send to their friends and colleagues so that they can download the application. With referral code invitation we will be able to know who invited who among our users. To the account of the one who invited the other, we will give them promotion

points. We can then, at a later time, gift users who have a high number of promotion points. This promise of a gift will be a motivation to the users to invite more of their friends to join and the friends will also invite friends to gain points. This will create a cycle of invitations that, in the long run, will increase the number of users. We intend to make profits mainly from user fees. Because we will already have facilities set up around the school to monitor the parking spaces, we can partner with the university and share costs so that we can share data that they may need for security purposes. (Scott, n.d.; Sheedy, 2011)

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